GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:2429
ANSWERED ON:14.12.2015
Investments abroad by companies
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Oil and Natural Gas Corporation Limited (ONGC/ONGC Videsh Limited(OVL)/State owned oil companies have planned bilateral energy trade between African/European/Russian oil producers/countries in the next few years;
(b) if so, sthe details thereof along with value of assets/oil reservoirs acquired/stake bought in foreign companies by ONGC/OVL/oil companies abroad and the time by which exploration and production of crude oil and natural gas from these oil blocks are likely to be started, oil-fields/gas blocks/country/company-wise
(c) whether the Government has any plans to expand the scope of cooperation between India and Africa in the hydrocarbon space and if so, the details thereof;
(d) whether Iran has withdrawn the offer of production sharing contract for the development of Farzad-B gas fields from the ONGC Videsh Limited led consortium and if so, the details thereof along with any proposal to develop Iran oil and gas resources/projects; and
(e) whether public/private sector companies have discovered crude oil and natural gas discoveries in foreign/neighbouring countries during the last three years and the current year and if so, the details thereof along with the present status of commercial production in these gas blocks, oil fields, country/company-wise including Private/Public Sector Companies?

Answer

MINISTER OF STATE(INDEPENDENT CHARGE) IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DHARMENDRA PRADHAN)
(a) Indian Oil companies view Africa and Russia as important sources of energy supplies given the sizable hydrocarbon resources in these regions. Indian oil companies are interested in investing in the E&P activities in these countries subject to satisfactory techno-commercial viability, country risks and regulatory approvals.
(b) Details of assets acquired by oil companies are given at Annexure-I.
(c) India is hosting the 4th India Africa Hydrocarbon Conference on January 21-22, 2016 to expand the scope of cooperation between India and Africa.
(d) The issue of Farzad-B Oil field in Iran is still under negotiation between ONGC Videsh Limited and National Iranian Oil Company.
(e) Information with regard to Public Sector companies is at Annexure-II.